

Message Text

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PAGE 01 BRIDGE 01496 281342Z

ACTION OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 COME-00 TRSE-00 AID-05

IGA-02 L-03 PRS-01 CIAE-00 INR-07 NSAE-00 /042 W

-----111034 281345Z /43

R 271851Z JUN 77

FM AMEMBASSY BRIDGETOWN

TO SECSTATE WASHDC 3070

C O N F I D E N T I A L BRIDGETOWN 1496

E.O. 11652: GDS

TAGS: EFIN

SUBJ: DOMINICA TO PAY US FIRM'S CLAIM

1. AS DEPARTMENT IS AWARE, DOMINICAN ATTORNEY GENERAL LEO AUSTIN TOLD AN OPIC REP IN NEW YORK ON JUNE 14THAT THE GOVT OF DOMINICA WAS PREPARED TO SETTLE THE LONG-STANDING CONSTRUCTION AGGREGATES CORP. CLAIM BY PAYING THE US-OWNED FIRM EC\$638 THOUSAND (US\$236 THOUSAND) IN THREE EQUAL MONTHLY INSTALLMENTS.

2. EARLIER CONVERSATIONS COVERING THE MATTER WITH DOMINICAN OFFICIALS INDICATE THE PRINCIPAL MOTIVATION FOR FINALLY SETTTLING WITH THE OPIC-INSURED COMPANY IS TO AVOID NEWLY INDEPENDENT DOMINICA APPEARING ON ANY INFORMAL CREDIT BLACKLIST. (EMBASSY OFFICERS HAVE USED THIS ARGUMENT IN URGING GOD TO SETTLE PRE-SENT CLAIM AS WELL AS AN EX-IM DEBT STILL UNRESOLVED.)

3. HOWEVER, WHILE IT IS ENCOURAGING THAT THE DOMINICAN GOVT NOW SAYS IT WILL PAY THE CONSTRUCTION AGGREGATES CLAIM, WE ARE PUZZLED AS TO THE SOURCE OF THE FUNDS THEY WILL USE. ALTHOUGH WE HAD INFORMALLY ATTEMPTED TO BROKER A CDB LOAN TO COVER THE CLAIM, A CDB OFFICER TOLD US ON 24 JUNE THAT NOT ONLY HAD THE BANK NOT LENT DOMINICA THE

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SETTLEMENT AMOUNT, IT HAS SPECIFICALLY CAUTIONED THE GOD NOT TO USE ANY PORTION OF A RECENT SECOND HARBOR LOAN FOR THAT PURPOSE. A BRITISH AID OFFICIAL SAYS HIS GOVT HASN'T SUPPLIED THE SETTLEMENT MONEY, DISMISSING THE QUESTION WITH, "IT'S PROBABLY THE GUYANESE, THERE'S A LOT OF GUYANESE MONEY FLOWING INTO DOMINICA LATELY." THE DOMINICAN GOVT IS

OF COURSE IN NO POSITION TO SWEAT US\$79/MONTH OUT OF ITS
OWN MEAGER RESOURCES AND, GIVEN ITS USE OF A MULTI-
NATIONAL CURRENCY, RESORT TO THE PRINTING PRESS IS OUT.
SIMMS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
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Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
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Original Previous Classification: n/a
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Retention: 0
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
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Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2024459
Secure: OPEN
Status: NATIVE
Subject: DOMINICA TO PAY US FIRM'S CLAIM
TAGS: EFIN, US, DO, CONSTRUCTION AGGREGATES CORP
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/495dda75-c288-dd11-92da-001cc4696bcc
Review Markings:
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